

Town of



AMHERST

Massachusetts

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Town Comptroller

Fiscal Year 2007

The accompanying pages include the Town of Amherst's unaudited financial statements for the fiscal year ended June 30, 2008

Respectfully submitted,

Sonia Aldrich
Comptroller

Table of Contents

Combined Balance Sheet – All Fund Types and Account Groups

Combined Statement of Revenues, Expenditures and Changes in Fund Equity – All Governmental Fund Types and Expendable Trust Funds

Combined Statement of Revenues, Expenditures and Changes in Fund Equity – All Proprietary Fund Types and Similar Trust Funds

Statement of Revenues and Other Sources and Expenditures and Other Uses – Budget and Actual – General Fund

Statement of Revenues and Other Sources and Expenditures and Other Uses - Budget and Actual – Sewer Fund, Water Fund, Solid Waste Fund and Transportation

Combining Statement of Revenues, Expenditures and changes in Fund Equity –Internal Service, includes Health Claims Trust Fund and Workers Compensation Fund.

Health Claims Trust Fund – Detailed Income Statement.

Combining Statement of Revenues, Expenditures and changes in Fund Equity – Stabilization Fund and Property and Casualty Insurance Claims.

Combining Statement of Revenues, Expenditures and changes in Fund Equity –Expendable and Non-Expendable Trust Funds

Combining Statement of Revenues, Expenditures and changes in Fund Equity –Expendable and Non-Expendable Trust Funds- Detail Income Statement

FY 2008 Approved Budget – General Fund

TOWN OF AMHERST, MASSACHUSETTS
Combined Balance Sheet - All Fund Types and Account Groups
On June 30, 2008
(Unaudited)

	Governmental Fund Types			Proprietary Fund Types		Fiduciary Fund Types	Account Groups	Totals
	General	Special Revenue	Capital Projects	Enterprise	Internal Services	Trust and Agency	Long-term Debt	(Memorandum Only)
ASSETS								
Cash and cash equivalents	\$ 6,687,767.55	\$ 3,773,564.85	\$ 2,578,456.45	\$ 4,943,772.72	\$ 2,842,062.46	\$ 1,561,826.58		\$ 22,387,450.61
Investments	-	-	-	-	-	-		-
Receivables:								
Property taxes	602,432.49	-	-	14,273.28	-	-		616,705.77
Special assessments	-	182,032.14	-	-	-	-		182,032.14
Tax liens and foreclosures	319,871.47	649.02	-	13,436.54	-	-		333,957.03
Excises	328,824.33	-	-	-	-	-		328,824.33
Utility Charges	-	-	-	932,569.21	-	-		932,569.21
Departmental	-	552,058.02	-	362,925.15	-	18,021.47		933,004.64
Deposits receivable	-	-	-	-	-	-		-
Other receivables	83,178.74	44,381.78	-	-	-	-		127,560.52
Due from other governments	107,052.39	806,501.84	-	-	-	-		913,554.23
Cash and cash equivalents (LSSE Prepaids)	-	45,524.23	-	-	-	-		45,524.23
Inventory	-	-	-	-	-	-		-
Fixed assets, net of accumulated depreciation	20,823,120.74	-	-	22,485,917.30	-	-		43,309,038.04
Amounts to be provided - payment of bonds	-	63,115.00	-	4,942,539.71	-	-	\$ 4,337,459.99	9,343,114.70
Amounts to be provided - vacation and sick leave	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 28,952,247.71</u>	<u>\$ 5,467,826.88</u>	<u>\$ 2,578,456.45</u>	<u>\$ 33,695,433.91</u>	<u>\$ 2,842,062.46</u>	<u>\$ 1,579,848.05</u>	<u>\$ 4,337,459.99</u>	<u>\$ 79,453,335.45</u>
LIABILITIES AND FUND EQUITY								
Liabilities:								
Deferred revenue	\$ 1,327,243.02	\$ 1,208,893.25	\$ -	\$ 1,323,204.18	\$ -	\$ 18,021.47		\$ 3,877,361.92
Provision for abatements and exemptions	305,678.20	-	-	-	-	-		305,678.20
Accounts payable	-	-	-	-	1,112,298.00	-		1,112,298.00
Accrued payroll and withholdings	1,590,145.70	44,661.74	-	-	-	-		1,634,807.44
Other liabilities	495,359.81	12,705.25	-	-	-	218,663.22		726,728.28
Bonds payable	-	63,115.00	-	4,942,539.71	-	-	\$ 4,337,459.99	9,343,114.70
Notes payable	-	427,000.00	855,000.00	-	-	-		1,282,000.00
Vacation and sick leave liability	-	-	-	-	-	-	-	-
Total Liabilities	<u>3,718,426.73</u>	<u>1,756,375.24</u>	<u>855,000.00</u>	<u>6,265,743.89</u>	<u>1,112,298.00</u>	<u>236,684.69</u>	<u>4,337,459.99</u>	<u>18,281,988.54</u>
Fund Equity:								
Reserved for encumbrances	278,456.15	54,856.77	386,432.07	529,012.50	-	-		1,248,757.49
Reserved for expenditures	425,000.00	2,068,818.00	-	457,978.00	-	-		2,951,796.00
Reserved for continuing appropriations	-	-	2,339,486.00	773,763.98	-	-		3,113,249.98
Reserved for Revenue deficit	-	-	-	-	-	-		-
Reserved for appropriation deficit	-	-	-	-	-	-		-
Reserved for endowments	-	-	-	-	-	316,188.64		316,188.64
Unreserved, designated	(169,528.00)	50,000.00	-	94,008.90	-	-		(25,519.10)
Unreserved, undesignated	3,894,881.74	1,537,776.87	(1,002,461.62)	-	1,729,764.46	1,026,974.72		7,186,936.17
Unreserved retained earnings	-	-	-	3,089,009.34	-	-		3,089,009.34
Investment in capital assets	20,823,120.74	-	-	22,485,917.30	-	-		43,309,038.04
Reserved for overlay deficits	(18,109.65)	-	-	-	-	-		(18,109.65)
Reserved for over/under assessments	-	-	-	-	-	-		-
Total Fund Equity	<u>25,233,820.98</u>	<u>3,711,451.64</u>	<u>1,723,456.45</u>	<u>27,429,690.02</u>	<u>1,729,764.46</u>	<u>1,343,163.36</u>	<u>-</u>	<u>61,171,346.91</u>
Total Liabilities and Fund Equity	<u>\$ 28,952,247.71</u>	<u>\$ 5,467,826.88</u>	<u>\$ 2,578,456.45</u>	<u>\$ 33,695,433.91</u>	<u>\$ 2,842,062.46</u>	<u>\$ 1,579,848.05</u>	<u>\$ 4,337,459.99</u>	<u>\$ 79,453,335.45</u>

TOWN OF AMHERST, MASSACHUSETTS
Combined Statement of Revenues, Expenditures and
Changes in Fund Equity
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended June 30, 2008
(Unaudited)

	Governmental Fund Types			Fiduciary Fund Types	Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	Expendable Trust	
Revenues:					
Property taxes	33,251,759.40	346,705.95	-	-	33,598,465.35
Excise	1,631,329.30	-	-	-	1,631,329.30
Interest, penalties and other taxes	1,074,819.11	-	-	-	1,074,819.11
Charges for services	-	3,291,905.50	-	-	3,291,905.50
Licenses and permits	888,616.10	-	-	-	888,616.10
Intergovernmental	17,473,199.40	3,500,707.61	-	-	20,973,907.01
Fines and forfeits	151,061.61	-	-	-	151,061.61
Interest earnings	431,421.35	43,193.58	-	32,243.40	506,858.33
Miscellaneous	2,636,395.01	629,872.09	37,675.67	25,763.07	3,329,705.84
Audit Adjustment	-	-	-	-	-
Contributions	-	331,151.40	-	-	331,151.40
Total Revenues	<u>57,538,601.28</u>	<u>8,143,536.13</u>	<u>37,675.67</u>	<u>58,006.47</u>	<u>65,777,819.55</u>
Expenditures:					
General Government	8,549,643.67	36,465.00	413,522.22	23,970.33	9,023,601.22
Public Safety	8,129,158.52	496,809.00	343,116.42	-	8,969,083.94
Public Works	1,870,258.35	1,228,147.21	564,407.77	-	3,662,813.33
Planning, Conservation and Inspections	755,846.68	565,264.70	373,422.90	-	1,694,534.28
Community Services	1,788,750.41	1,783,729.00	123,976.93	-	3,696,456.34
Library Services	1,563,260.15	47,998.32	31,661.82	-	1,642,920.29
Education	32,439,294.03	1,285,590.33	432,829.67	-	34,157,714.03
Debt Service	958,973.24	5,270.00	-	-	964,243.24
Intergovernmental	2,036,114.10	-	-	-	2,036,114.10
Total Expenditures	<u>58,091,299.15</u>	<u>5,449,273.56</u>	<u>2,282,937.73</u>	<u>23,970.33</u>	<u>65,847,480.77</u>
Excess (deficiency) of revenues over expenditures	(552,697.87)	2,694,262.57	(2,245,262.06)	34,036.14	(69,661.22)
Other Financing Sources (Uses):					
Bond Proceeds	-	-	-	-	-
Operating transfers in	2,831,724.00	-	2,259,956.00	-	5,091,680.00
Operating transfers (out)	(1,811,585.00)	(2,644,733.00)	(426,478.00)	-	(4,882,796.00)
Total Other Financing Sources (Uses)	<u>1,020,139.00</u>	<u>(2,644,733.00)</u>	<u>1,833,478.00</u>	<u>-</u>	<u>208,884.00</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	467,441.13	49,529.57	(411,784.06)	34,036.14	139,222.78
Fund Equity, July 1, 2007	<u>3,943,259.11</u>	<u>3,661,922.07</u>	<u>2,135,240.51</u>	<u>896,196.12</u>	<u>10,636,617.81</u>
Fund Equity, June 30, 2008	<u>\$ 4,410,700.24</u>	<u>\$ 3,711,451.64</u>	<u>\$ 1,723,456.45</u>	<u>\$ 930,232.26</u>	<u>\$ 10,775,840.59</u>

TOWN OF AMHERST, MASSACHUSETTS
Combined Statement of Revenues, Expenditures and
Changes in Fund Equity
All Proprietary Fund and Similar Trust Funds
For the Year Ended June 30, 2008
(Unaudited)

	Enterprise	Internal Service	Fiduciary Fund Types Non-expendable Trust Funds	Totals (Memorandum Only)
Revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Excise	-	-	-	-
Interest, penalties and other taxes	-	-	-	-
Charges for services	8,457,014.25	11,699,376.43	-	20,156,390.68
Licenses and permits	-	-	-	-
Intergovernmental	22,575.00	-	-	22,575.00
Fines and forfeits	-	-	-	-
Interest earnings	194,972.40	36,908.22	12,993.55	244,874.17
Miscellaneous	222,648.76	(86.46)	3,500.00	226,062.30
Contributions	-	-	-	-
Total Revenues	<u>8,897,210.41</u>	<u>11,736,198.19</u>	<u>16,493.55</u>	<u>20,649,902.15</u>
Expenditures:				
General Government	-	9,735,001.98	-	9,735,001.98
Public Safety	-	-	-	-
Public Works	6,882,463.53	-	-	6,882,463.53
Planning, Conservation and Inspections	-	-	-	-
Community Services	-	-	5,109.42	5,109.42
Library Services	-	-	-	-
Education	-	-	-	-
Debt Service	1,167,593.25	-	-	1,167,593.25
Intergovernmental	-	-	-	-
Total Expenditures	<u>8,050,056.78</u>	<u>9,735,001.98</u>	<u>5,109.42</u>	<u>17,790,168.18</u>
Excess (deficiency) of revenues over expenditures	847,153.63	2,001,196.21	11,384.13	2,859,733.97
Other Financing Sources (Uses):				
Bond Proceeds	-	-	-	-
Operating transfers in	887,000.00	562,207.00	-	1,449,207.00
Operating transfers (out)	(1,658,091.00)	-	-	(1,658,091.00)
Total Other Financing Sources (Uses)	<u>(771,091.00)</u>	<u>562,207.00</u>	<u>-</u>	<u>(208,884.00)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	76,062.63	2,563,403.21	11,384.13	2,650,849.97
Fund Equity, July 1, 2007	<u>4,867,710.09</u>	<u>(731,335.75)</u>	<u>401,546.97</u>	<u>4,537,921.31</u>
Net IBNR Adjustment from FY07 to FY08	-	(102,303.00)	-	(102,303.00)
Fund Equity, June 30, 2008	<u>\$ 4,943,772.72</u>	<u>\$ 1,729,764.46</u>	<u>\$ 412,931.10</u>	<u>\$ 7,086,468.28</u>

TOWN OF AMHERST, MASSACHUSETTS
Statement of Revenues and Other Sources and Expenditures and Other Uses
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2008
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues and Other Sources:			
Property taxes	33,052,285.00	33,251,759.40	199,474.40
Excise	1,475,000.00	1,631,329.30	156,329.30
Penalties, interest and other taxes	1,085,958.00	1,074,819.11	(11,138.89)
Licenses and permits	784,035.00	888,616.10	104,581.10
Intergovernmental	17,450,199.00	17,473,199.40	23,000.40
Fines and forfeits	163,000.00	151,061.61	(11,938.39)
Interest earnings	350,000.00	431,421.35	81,421.35
Miscellaneous	2,059,073.00	2,842,881.74	783,808.74
Contributions	0.00	0.00	0.00
Transfers in	2,542,290.00	2,542,290.00	0.00
Other Sources (free cash and overlay)	831,423.00	831,423.00	0.00
Total Revenues and Other Sources	59,793,263.00	61,118,801.01	1,325,538.01
Expenditures and Other Uses:			
General Government	5,644,074.00	5,627,680.99	16,393.01
Special Appropriations	2,920,979.00	2,920,979.00	0.00
Public Safety	8,075,970.00	8,063,272.41	12,697.59
Public Works	1,859,566.00	1,859,422.91	143.09
Planning, Conservation and Inspections	802,881.00	802,422.66	458.34
Community Services	1,680,604.00	1,680,488.08	115.92
Library Services	1,569,084.00	1,563,910.15	5,173.85
Education	31,841,903.00	31,840,942.85	960.15
Debt Service	976,002.00	958,973.24	17,028.76
Region and Deferred Teachers Pay	515,357.00	530,605.41	(15,248.41)
Intergovernmental-Assessments	2,095,258.00	2,038,739.96	56,518.04
Transfers Out	1,811,585.00	1,811,585.00	0.00
Total Expenditures and Other Uses	59,793,263.00	59,699,022.66	94,240.34
Excess of revenues and other sources over expenditures and other uses	0.00	1,419,778.35	1,419,778.35

TOWN OF AMHERST, MASSACHUSETTS
Statement of Revenues and Other Sources,
and Expenses and Other Uses
Budget and Actual - Sewer Fund
For the Fiscal Year Ending June 30, 2008
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues and Other Sources:			
Charges for services	\$ 3,571,878	\$ 3,563,437	\$ (8,441)
Interest earnings	31,000	66,793	35,793
Other sources	54,000	66,606	12,606
Total Revenues and Other Sources	<u>3,656,878</u>	<u>3,696,836</u>	<u>39,958</u>
Expenses and Other Uses:			
Personnel	\$ 1,276,593	1,128,095	148,498
Purchase of services	912,700	909,023	3,677
Supplies	38,700	38,423	277
Other charges and expenses	322,007	300,275	21,732
Transfers	296,400	296,400	-
Capital outlay	462,000	462,000	-
Debt service	348,478	343,728	4,751
Other uses			-
Total Expenses and Other Uses	<u>3,656,878</u>	<u>3,477,944</u>	<u>178,934</u>
Excess of revenues and other sources over expenses and other uses	<u>\$ -</u>	<u>\$ 218,893</u>	<u>\$ 218,893</u>

TOWN OF AMHERST, MASSACHUSETTS
Statement of Revenues and Other Sources,
and Expenses and Other Uses
Budget and Actual - Water Fund
For the Fiscal Year Ending June 30, 2008
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues and Other Sources:			
Charges for services	\$ 3,720,000	\$ 3,731,484	\$ 11,484
Interest earnings	60,000	73,084	13,084
Other sources	127,453	178,618	51,165
Total Revenues and Other Sources	<u>3,907,453</u>	<u>3,983,186</u>	<u>75,733</u>
Expenses and Other Uses:			
Personnel	1,070,948	995,965	74,983
Purchase of services	524,800	547,911	(23,111)
Supplies	124,950	132,225	(7,275)
Other charges and expenses	651,022	640,289	10,733
Transfers	385,742	385,742	-
Capital outlay	425,000	425,000	-
Debt service	724,991	724,991	(0)
Other uses			-
Total Expenses and Other Uses	<u>3,907,453</u>	<u>3,852,124</u>	<u>55,329</u>
Excess of revenues and other sources over expenses and other uses	<u>\$ -</u>	<u>\$ 131,062</u>	<u>\$ 131,062</u>

TOWN OF AMHERST, MASSACHUSETTS
Statement of Revenues and Other Sources,
and Expenses and Other Uses
Budget and Actual - Solid Waste Fund
For the Fiscal Year Ending June 30, 2008
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues and Other Sources:			
Charges for services	\$ 390,300	\$ 338,455	(51,845)
Intergovernmental			-
Interest earnings	30,000	31,205	1,205
Other sources (sale of fixed assets)	102,951	114,782	11,831
Total Revenues and Other Sources	<u>523,251</u>	<u>484,443</u>	<u>(38,808)</u>
Expenses and Other Uses:			
Personnel	244,615	230,525	14,091
Purchase of services	212,200	236,006	(23,806)
Supplies	5,200	4,080	1,120
Other charges and expenses	61,236	48,502	12,734
Transfers			-
Capital outlay		-	-
Debt service			-
Other uses			-
Total Expenses and Other Uses	<u>523,251</u>	<u>519,113</u>	<u>4,138</u>
Excess of revenues and other sources over expenses and other uses	<u>\$ -</u>	<u>\$ (34,670)</u>	<u>(34,670)</u>

TOWN OF AMHERST, MASSACHUSETTS
Statement of Revenues and Other Sources,
and Expenses and Other Uses
Budget and Actual -Transportation Fund
For the Fiscal Year Ending June 30, 2008
(Unaudited)

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues and Other Sources:			
Charges for services	\$ 897,453	\$ 871,424	(26,029)
Intergovernmental			-
Interest earnings	10,000	11,725	1,725
Other sources			-
Total Revenues and Other Sources	<u>907,453</u>	<u>883,149</u>	<u>(24,304)</u>
Expenses and Other Uses:			
Personnel	203,962	201,105	2,857
Purchase of services	58,857	59,739	(882)
Supplies	13,000	8,259	4,741
Other charges and expenses	443,811	437,321	6,490
Transfers	88,949	88,949	-
Capital outlay			-
Debt service	98,874	98,874	0
Other uses			-
Total Expenses and Other Uses	<u>907,453</u>	<u>894,247</u>	<u>13,206</u>
Excess of revenues and other sources over expenses and other uses	<u>\$ -</u>	<u>\$ (11,098)</u>	<u>(11,098)</u>

TOWN OF AMHERST, MASSACHUSETTS
Combined Statement of Revenues, Expenditures and
Changes in Fund Equity
All Internal Service Funds
For the Year Ended June 30, 2008
(Unaudited)

	7401	7402	
	Health	Workers'	
	Insurance	Compensation	Total
Revenues:			
Property taxes			-
Excise			-
Interest, penalties and other taxes			-
Charges for services	11,623,009.73	76,366.70	11,699,376.43
Licenses and permits			-
Intergovernmental			-
Fines and forfeits			-
Interest earnings	20,213.50	16,694.72	36,908.22
Miscellaneous	(86.46)		(86.46)
Contributions			-
Total Revenues	<u>11,643,136.77</u>	<u>93,061.42</u>	<u>11,736,198.19</u>
Expenditures:			
General Government	9,635,256.19	99,745.79	9,735,001.98
Public Safety			-
Public Works			-
Planning, Conservation and Inspections			-
Community Services			-
Library Services			-
Education			-
Debt Service			-
Intergovernmental			-
Total Expenditures	<u>9,635,256.19</u>	<u>99,745.79</u>	<u>9,735,001.98</u>
Excess (deficiency) of revenues over expenditure	2,007,880.58	(6,684.37)	2,001,196.21
Other Financing Sources (Uses):			
Bond Proceeds			-
Operating transfers in	562,207.00		562,207.00
Operating transfers (out)			-
Total Other Financing Sources (Uses)	<u>562,207.00</u>	<u>-</u>	<u>562,207.00</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	2,570,087.58	(6,684.37)	2,563,403.21
Fund Equity, July 1, 2007	<u>(1,121,888.20)</u>	<u>390,552.45</u>	<u>(731,335.75)</u>
Net IBNR Adjustment from FY07 to FY08	(102,303.00)		(102,303.00)
Fund Equity, June 30, 2008	<u>\$ 1,345,896.38</u>	<u>\$ 383,868.08</u>	<u>\$ 1,729,764.46</u>

Health Claims Trust Fund Detail Income Statement
Fiscal Year 2008

	ACTUAL Jul-07	ACTUAL Aug-07	ACTUAL Sep-07	ACTUAL Oct-07	ACTUAL Nov-07	ACTUAL Dec-07	ACTUAL Jan-08	ACTUAL Feb-08	ACTUAL Mar-08	ACTUAL Apr-08	ACTUAL May-08	ACTUAL Jun-08	TOTALS
Fund Balance Beginning of Month	\$ (111,893.20)	\$ 163,059.11	\$ 398,610.47	\$ 451,957.01	\$ 474,121.54	\$ 563,695.06	\$ 1,293,120.99	\$ 1,560,424.19	\$ 1,820,837.84	\$ 1,940,447.28	\$ 1,901,033.88	\$ 2,208,858.55	
Premium Revenue BC/BS:													
Town of Amherst-PPO	\$ 23,156.37	\$ 24,206.37	\$ 24,206.37	\$ 24,206.37	\$ 24,206.37	\$ 24,206.37	\$ 24,206.37	\$ 25,549.86	\$ 25,549.86	\$ 24,206.37	\$ 24,206.37	\$ 24,206.37	\$ 292,113.42
Retirees-PPO	\$ 42,158.82	\$ 38,815.91	\$ 38,552.75	\$ 40,595.34	\$ 40,595.34	\$ 38,910.09	\$ 38,348.34	\$ 37,786.59	\$ 37,786.59	\$ 38,568.33	\$ 38,568.33	\$ 38,568.33	\$ 469,254.76
TEFRA	\$ 561.75	\$ 561.75	\$ 561.75	\$ 561.75	\$ 561.75	\$ 561.75	\$ 561.75	\$ 561.75	\$ 561.75	\$ 561.75	\$ 561.75	\$ 561.75	\$ 6,741.00
Amherst School-PPO	\$ 32,267.31	\$ 33,049.05	\$ 33,049.05	\$ 30,582.06	\$ 32,267.31	\$ 28,578.60	\$ 30,142.08	\$ 29,580.33	\$ 28,456.83	\$ 29,018.58	\$ 29,018.58	\$ 29,018.58	\$ 365,028.36
Regional School-PPO	\$ 38,666.55	\$ 38,666.55	\$ 35,417.82	\$ 29,702.10	\$ 31,045.59	\$ 31,045.59	\$ 31,045.59	\$ 31,045.59	\$ 31,045.59	\$ 31,045.59	\$ 29,482.11	\$ 29,140.35	\$ 387,349.02
Town of Pelham-PPO	\$ 3,028.74	\$ 3,028.74	\$ 3,028.74	\$ 2,466.99	\$ 2,466.99	\$ 2,466.99	\$ 2,466.99	\$ 2,466.99	\$ 2,466.99	\$ 2,426.74	\$ 2,507.24	\$ 2,466.99	\$ 31,289.13
Town of Amherst-HMO	\$ 11,914.53	\$ 11,185.43	\$ 11,185.43	\$ 11,185.43	\$ 9,932.42	\$ 9,932.42	\$ 10,661.52	\$ 10,661.52	\$ 11,185.43	\$ 12,233.25	\$ 11,709.34	\$ 13,281.07	\$ 135,067.79
Amherst School-HMO	\$ 20,284.91	\$ 19,113.87	\$ 19,113.87	\$ 30,299.30	\$ 32,918.85	\$ 35,630.06	\$ 37,930.89	\$ 36,153.97	\$ 37,930.89	\$ 37,725.70	\$ 37,725.70	\$ 38,249.61	\$ 383,077.62
Regional School-HMO	\$ 39,183.90	\$ 41,689.92	\$ 39,707.81	\$ 45,243.76	\$ 45,243.76	\$ 45,357.29	\$ 47,134.21	\$ 46,929.02	\$ 46,405.11	\$ 47,452.93	\$ 47,452.93	\$ 47,452.93	\$ 539,253.57
Town of Pelham-HMO	\$ 3,553.84	\$ 3,029.93	\$ 3,029.93	\$ 4,282.94	\$ 4,282.94	\$ 4,282.94	\$ 4,282.94	\$ 4,282.94	\$ 4,282.94	\$ 4,282.94	\$ 4,282.94	\$ 4,282.94	\$ 48,160.16
Retirees-HMO	\$ 1,776.92	\$ 1,776.92	\$ 1,776.92	\$ 1,776.92	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 31,347.12
OME	\$ 39,862.68	\$ 41,816.67	\$ 39,804.67	\$ 39,862.72	\$ 39,862.68	\$ 39,862.68	\$ 40,257.36	\$ 40,257.36	\$ 40,257.36	\$ 40,257.36	\$ 40,257.36	\$ 40,257.36	\$ 482,616.26
Premium Revenue HP:													
Town of Amherst-PPO	\$ 175,771.44	\$ 174,607.20	\$ 173,214.96	\$ 173,214.96	\$ 170,076.36	\$ 167,874.00	\$ 163,115.16	\$ 163,571.16	\$ 161,368.80	\$ 160,558.68	\$ 161,950.92	\$ 165,773.52	\$ 2,011,097.16
Retirees-PPO	\$ 57,621.72	\$ 57,621.72	\$ 57,621.72	\$ 58,211.08	\$ 57,828.96	\$ 59,803.32	\$ 61,362.24	\$ 61,362.24	\$ 60,957.20	\$ 58,734.04	\$ 59,949.24	\$ 59,492.28	\$ 710,565.76
Amherst School-PPO	\$ 173,797.08	\$ 173,214.96	\$ 167,874.00	\$ 164,963.40	\$ 163,343.16	\$ 163,799.16	\$ 162,989.04	\$ 162,406.92	\$ 164,027.16	\$ 162,052.80	\$ 160,078.44	\$ 158,458.20	\$ 1,977,004.32
Regional School-PPO	\$ 196,019.52	\$ 195,083.28	\$ 191,944.68	\$ 179,972.40	\$ 183,339.00	\$ 178,808.16	\$ 179,390.28	\$ 179,390.28	\$ 178,808.16	\$ 178,808.16	\$ 174,049.32	\$ 173,821.32	\$ 2,189,434.56
Town of Pelham-PPO	\$ 19,845.48	\$ 19,845.48	\$ 18,453.24	\$ 16,478.88	\$ 16,478.88	\$ 16,478.88	\$ 16,478.88	\$ 16,478.88	\$ 16,478.88	\$ 17,871.12	\$ 17,871.12	\$ 17,871.12	\$ 210,630.84
Town of Amherst-HMO	\$ 37,406.98	\$ 37,406.98	\$ 37,406.98	\$ 36,677.88	\$ 39,411.02	\$ 40,209.79	\$ 38,659.99	\$ 41,166.01	\$ 39,913.06	\$ 40,436.97	\$ 40,436.85	\$ 40,436.91	\$ 469,569.42
Amherst School-HMO	\$ 30,299.30	\$ 29,046.29	\$ 29,046.29	\$ 28,317.19	\$ 31,552.31	\$ 30,094.11	\$ 32,600.13	\$ 31,347.12	\$ 31,347.12	\$ 31,347.12	\$ 31,347.12	\$ 31,347.12	\$ 367,691.22
Regional School-HMO	\$ 36,677.88	\$ 37,406.98	\$ 37,406.98	\$ 35,424.87	\$ 36,153.97	\$ 37,930.89	\$ 37,725.70	\$ 37,201.79	\$ 38,773.52	\$ 38,249.61	\$ 38,249.61	\$ 38,249.61	\$ 449,451.41
Town of Pelham-HMO	\$ 2,506.02	\$ 2,506.02	\$ 2,506.02	\$ 2,506.02	\$ 2,506.02	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 33,739.61
Retirees-HMO	\$ 1,253.01	\$ 1,253.01	\$ 2,506.02	\$ 2,506.02	\$ 2,506.02	\$ 2,506.02	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 3,029.93	\$ 30,709.68
Other Revenue:													
Interest	\$ 294.22	\$ 1,057.40	\$ 475.33	\$ 484.18	\$ 524.43	\$ 218.84	\$ 830.77	\$ 1,458.19	\$ 4,375.96	\$ 3,051.39	\$ 3,967.65	\$ 3,475.14	\$ 20,213.50
Misc.	\$ (86.46)					\$ 562,207.00							\$ 562,120.54
Stop Loss Reimbursements			\$ 30.56						\$ 1,786.98				\$ 1,817.54
Total Revenue:	\$ 987,822.51	\$ 985,990.43	\$ 967,921.89	\$ 959,522.56	\$ 970,134.06	\$ 1,526,824.81	\$ 969,280.02	\$ 968,748.30	\$ 972,855.97	\$ 967,979.22	\$ 962,762.71	\$ 965,501.29	\$ 12,205,343.77
Expenditures:													
Salaries/Benefits	\$ 2,829.45	\$ 3,835.29	\$ 2,829.44	\$ 3,323.82	\$ 2,849.56	\$ 2,849.56	\$ 3,814.66	\$ 3,790.97	\$ 2,849.56	\$ 3,258.43	\$ 2,849.56	\$ 3,459.11	\$ 38,539.41
Management Services BC/BS-PPO	\$ 12,217.13	\$ 12,925.92	\$ 12,526.41	\$ 12,522.40	\$ 12,067.88	\$ 12,199.82	\$ 11,928.67	\$ 11,823.76	\$ 13,361.53	\$ 11,877.24	\$ 11,679.33	\$ 11,613.36	\$ 146,743.45
Management Services HP-PPO	\$ 34,693.53	\$ 34,545.64	\$ 34,021.72	\$ 32,909.91	\$ 33,898.67	\$ 32,684.72	\$ 32,552.44	\$ 32,620.00	\$ 32,525.52	\$ 32,379.60	\$ 32,042.43	\$ 32,247.78	\$ 397,121.96
Claims exp - BC/BS-PPO	\$ 240,569.84	\$ 162,887.19	\$ 161,572.57	\$ 187,354.27	\$ 118,976.39	\$ 133,524.78	\$ 126,663.09	\$ 135,923.82	\$ 159,482.46	\$ 130,687.26	\$ 108,186.12	\$ 113,392.45	\$ 1,779,220.24
Claims exp - HP-PPO	\$ 321,012.37	\$ 397,557.56	\$ 522,847.28	\$ 558,438.64	\$ 603,571.63	\$ 495,018.11	\$ 411,813.15	\$ 416,473.58	\$ 523,664.56	\$ 671,580.80	\$ 381,178.66	\$ 417,845.69	\$ 5,721,002.03
Management Services BC/BS-HMO	\$ 4,750.50	\$ 5,158.31	\$ 5,079.69	\$ 5,079.69	\$ 6,267.15	\$ 6,662.97	\$ 6,860.88	\$ 7,058.79	\$ 7,124.76	\$ 7,388.64	\$ 7,520.58	\$ 7,784.46	\$ 76,736.42
Management Services HP-HMO	\$ 6,592.13	\$ 6,559.96	\$ 6,636.21	\$ 6,580.22	\$ 6,941.21	\$ 6,803.45	\$ 7,013.90	\$ 7,025.81	\$ 7,078.24	\$ 7,078.24	\$ 7,111.45	\$ 6,913.33	\$ 82,334.15
Claims exp - BC/BS-HMO	\$ 44,959.32	\$ 61,324.07	\$ 78,815.58	\$ 68,592.37	\$ 24,811.74	\$ 45,297.40	\$ 53,024.14	\$ 35,388.07	\$ 48,349.38	\$ 46,101.78	\$ 35,738.42	\$ 55,848.96	\$ 598,251.23
Claims exp - HP-HMO	\$ 24,450.10	\$ 47,562.04	\$ 62,983.31	\$ 42,280.68	\$ 49,840.31	\$ 41,372.37	\$ 28,945.61	\$ 41,290.33	\$ 35,247.09	\$ 77,346.30	\$ 45,809.10	\$ 45,834.32	\$ 542,961.56
Amherst Meds	\$ 6,919.90	\$ 4,276.10	\$ 9,343.90	\$ 5,317.60	\$ 6,242.60	\$ 5,958.00	\$ 4,287.70	\$ 3,341.00	\$ 7,081.50	\$ 4,654.60	\$ 7,839.90	\$ 6,256.20	\$ 71,519.00
Reinsurance	\$ 13,875.93	\$ 13,806.99	\$ 13,569.24	\$ 13,508.43	\$ 13,643.40	\$ 13,577.70	\$ 13,622.58	\$ 13,598.52	\$ 13,581.93	\$ 13,589.73	\$ 13,532.49	\$ 13,519.80	\$ 163,426.74
Miscellaneous Expenses			\$ 4,350.00	\$ 1,450.00	\$ 1,450.00	\$ 1,450.00	\$ 1,450.00		\$ 2,900.00	\$ 1,450.00	\$ 1,450.00	\$ 1,450.00	\$ 17,400.00
Total Expenditures:	\$ 712,870.20	\$ 750,439.07	\$ 914,575.35	\$ 937,358.03	\$ 880,560.54	\$ 797,398.88	\$ 701,976.82	\$ 708,334.65	\$ 853,246.53	\$ 1,007,392.62	\$ 654,938.04	\$ 716,165.46	\$ 9,635,256.19
Income (Loss) from Operations	\$ 274,952.31	\$ 235,551.36	\$ 53,346.54	\$ 22,164.53	\$ 89,573.52	\$ 729,425.93	\$ 267,303.20	\$ 260,413.65	\$ 119,609.44	\$ (39,413.40)	\$ 307,824.67	\$ 249,335.83	\$ 2,570,087.58
Fund Balance end of Month:	\$ 163,059.11	\$ 398,610.47	\$ 451,957.01	\$ 474,121.54	\$ 563,695.06	\$ 1,293,120.99	\$ 1,560,424.19	\$ 1,820,837.84	\$ 1,940,447.28	\$ 1,901,033.88	\$ 2,208,858.55	\$ 2,458,194.38	

TOWN OF AMHERST, MASSACHUSETTS
Combined Statement of Revenues, Expenditures and
Changes in Fund Equity
Stabilization Fund and Property Casualty Insurance Claims
All Expendable Trust Funds
For the Year Ended June 30, 2008
(unaudited)

	8004	8406	
	Stabilization	Insurance	Total
	Fund	Claims	
Revenues:			
Property taxes			-
Excise			-
Interest, penalties and other taxes			-
Charges for services			-
Licenses and permits			-
Intergovernmental			-
Fines and forfeits			-
Interest earnings	31,388.60	854.80	32,243.40
Miscellaneous		25,763.07	25,763.07
Contributions			-
Total Revenues	<u>31,388.60</u>	<u>26,617.87</u>	<u>58,006.47</u>
Expenditures:			
General Government		23,970.33	23,970.33
Public Safety			-
Public Works			-
Planning, Conservation and Inspections			-
Community Services			-
Library Services			-
Education			-
Debt Service			-
Intergovernmental			-
Total Expenditures	<u>-</u>	<u>23,970.33</u>	<u>23,970.33</u>
Excess (deficiency) of revenues over expenditures	31,388.60	2,647.54	34,036.14
Other Financing Sources (Uses):			
Bond Proceeds			-
Operating transfers in	-		-
Operating transfers (out)			-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	31,388.60	2,647.54	34,036.14
Fund Equity, July 1, 2007	<u>863,153.08</u>	<u>33,043.04</u>	<u>896,196.12</u>
Fund Equity, June 30, 2008	<u>\$ 894,541.68</u>	<u>\$ 35,690.58</u>	<u>\$ 930,232.26</u>

TOWN OF AMHERST, MASSACHUSETTS
Combined Statement of Revenues, Expenditures and
Changes in Fund Equity
All Non-Expendable Trust Funds
For the Year Ended June 30, 2008
(unaudited)

	8401 Trust Principal	8402 Trust Income	Total
Revenues:			
Property taxes			-
Excise			-
Interest, penalties and other taxes			-
Charges for services			-
Licenses and permits			-
Intergovernmental			-
Fines and forfeits			-
Interest earnings	393.48	12,600.07	12,993.55
Miscellaneous	3,500.00		3,500.00
Contributions			-
Total Revenues	<u>3,893.48</u>	<u>12,600.07</u>	<u>16,493.55</u>
Expenditures:			
General Government			-
Public Safety			-
Public Works			-
Planning, Conservation and Inspections			-
Community Services		5,109.42	5,109.42
Library Services			-
Education			-
Debt Service			-
Intergovernmental			-
Total Expenditures	<u>-</u>	<u>5,109.42</u>	<u>5,109.42</u>
Excess (deficiency) of revenues over expenditures	3,893.48	7,490.65	11,384.13
Other Financing Sources (Uses):			
Bond Proceeds			-
Operating transfers in			-
Operating transfers (out)			-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	3,893.48	7,490.65	11,384.13
Fund Equity, July 1, 2007	<u>312,295.16</u>	<u>89,251.81</u>	<u>401,546.97</u>
Fund Equity, June 30, 2008	<u><u>\$ 316,188.64</u></u>	<u><u>\$ 96,742.46</u></u>	<u><u>\$ 412,931.10</u></u>

TOWN OF AMHERST, MASSACHUSETTS
Combining Statement of Revenues, Expenditures and Changes in Fund Equity
Expendable and Non-Expendable Trust Funds
For the Fiscal Year Ended June 30, 2008
(Unaudited)

	Interest	Other Revenues	Total Resources	Operating Expenditures	Excess (Deficiency)	Transfers In	Transfers Out	Net Change in Fund Balance	Fund Balance June 30, 2007	Fund Balance June 30, 2008
Martha D. Bianchi Fund			-		-			\$ -	1,025.00	1,025.00
Alice C. Burnham Fund			-		-			-	15,020.66	15,020.66
Cemetery Perpetual Care Fund	3,500.00		3,500.00		3,500.00			3,500.00	95,950.14	99,450.14
Ephraim Y. Cosby Fund			-		-			-	500.00	500.00
Florence B. Cutler Fund			-		-			-	2,000.00	2,000.00
S. White Dickinson Fund			-		-			-	5,000.00	5,000.00
George S. Kendrick Fund			-		-			-	1,899.15	1,899.15
Herbert B. Adams Fund			-		-			-	2,814.31	2,814.31
R. J. D. Westcott Fund			-		-			-	3,000.00	3,000.00
Alfred F. Field Jr. Fund			-		-			-	82,442.15	82,442.15
William E. Smith Fund			-		-			-	1,899.15	1,899.15
Whiting Street Fund			-		-			-	9,040.61	9,040.61
E. F. Cook Fountain Fund			-		-			-	2,346.54	2,346.54
Barbara Smith Hospital Fund	393.48		393.48		393.48			393.48	10,853.28	11,246.76
Betty Jane Donley Fund			-		-			-	78,504.17	78,504.17
Total Non-expendable income	3,893.48	-	3,893.48	\$ -	3,893.48	\$ -	\$ -	3,893.48	312,295.16	316,188.64
Martha Dickinson Bianchi Memorial	74.01		74.01		74.01			74.01	1,011.92	1,085.93
Alice C. Burnham-West Cemetery Gate	1,240.46		1,240.46		1,240.46			1,240.46	19,762.65	21,003.11
Cemetery Perpetual Care	3,701.47		3,701.47		3,701.47			3,701.47	45,510.99	49,212.46
Ephraim Y. Cosby-West Cemetery	40.22		40.22		40.22			40.22	609.35	649.57
Florence B. Cutler-West Cemetery	153.55		153.55		153.55			153.55	2,234.52	2,388.07
S. White Dickinson Cemetery Fund	382.54		382.54		382.54			382.54	5,550.40	5,932.94
George S. Kendrick-West Cemetery	105.06		105.06		105.06			105.06	998.58	1,103.64
Alfred E. Field, Jr.	2,930.18		2,930.18	2,754.42	175.76			175.76	362.51	538.27
William E. Smith	71.04		71.04	66.00	5.04			5.04	35.89	40.93
Whiting Street Fund	324.17		324.17	289.00	35.17			35.17	108.51	143.68
Herbert B. Adams	121.15		121.15		121.15			121.15	525.54	646.69
R.J.D. Westcott	124.72		124.72		124.72			124.72	438.70	563.42
E.F. Cook Fountain	\$ 157.18		157.18		157.18			157.18	2,021.98	2,179.16
Betty Jane Donley Fund	3,174.32		3,174.32	2,000.00	1,174.32			1,174.32	10,080.27	11,254.59
Total Expendable income	12,600.07	-	12,600.07	5,109.42	7,490.65	-	-	7,490.65	89,251.81	96,742.46
Total Expendable and Non-expendable Trust Funds	\$ 16,493.55	\$ -	\$ 16,493.55	\$ 5,109.42	\$ 11,384.13	\$ -	\$ -	\$ 11,384.13	\$ 401,546.97	\$ 412,931.10

TOWN OF AMHERST, MASSACHUSETTS
FY 2008 Approved Budget
General Fund

	FY 2008 ATM April-May 07	FY2008 RECAP Adjustments	FY 2008 STM Nov-07	FY 2008 ATM April-June 08	FY 2008 Fin Com Jul-08	Final Approved Budget
<u>OPERATING BUDGETS</u>						
General Government:						
Select Board	\$ 56,399.00					\$ 56,399.00
Town Manager	180,160.00					180,160.00
Finance Committee (Reserve Fund Included)	100,800.00				(99,065.00)	1,735.00
Finance Department	765,777.00	10,000.00				775,777.00
Elections and Registration	42,325.00					42,325.00
Town Clerk's Office	141,384.00					141,384.00
Legal Services	110,000.00					110,000.00
Human Resources/Affirmative Action	188,080.00					188,080.00
Employee Benefits	2,961,465.00			(122,000.00)		2,839,465.00
Information systems	438,799.00					438,799.00
Facilities Maintenance	435,089.00					435,089.00
General Services	434,861.00					434,861.00
Total General Government	5,855,139.00	10,000.00	-	(122,000.00)	(99,065.00)	5,644,074.00
Public Safety:						
Police	3,680,369.00			184,000.00		3,864,369.00
Police Facility	170,870.00					170,870.00
Fire/Emergency Medical Services	3,447,287.00					3,447,287.00
Communications Center	548,009.00					548,009.00
Animal Control	45,435.00					45,435.00
Total Public Safety	7,891,970.00		-	184,000.00	-	8,075,970.00
Public Works:						
Public Works Administration	246,534.00					246,534.00
Construction and Maintenance	521,049.00			50,000.00		571,049.00
Snow and Ice Removal	182,210.00				99,065.00	281,275.00
Street and Traffic Lights	105,887.00					105,887.00
Equipment Maintenance	240,266.00			10,000.00		250,266.00
Tree Care and Pest Control	123,912.00					123,912.00
Town Cemeteries	23,295.00					23,295.00
Parks and Commons	247,348.00			10,000.00		257,348.00
Total Public Works	1,690,501.00		-	70,000.00	99,065.00	1,859,566.00
Planning, Conservation and Inspections:						
Inspection Services	371,047.00			(69,000.00)		302,047.00
Conservation Commission and Department	209,452.00					209,452.00
Planning Department	291,382.00					291,382.00
Total Planning, Conservation and Inspections	871,881.00		-	(69,000.00)	-	802,881.00
Community Services:						
Public Health	285,465.00			(15,000.00)		270,465.00
Community Services	45,477.00					45,477.00
Public Assistance (Human Services)	66,000.00					66,000.00
Council On Aging	198,866.00					198,866.00
Veterans' Services and Benefits	132,902.00					132,902.00
Town Commemorations	875.00					875.00
Leisure Services and Supplemental Education	637,704.00			(48,000.00)		589,704.00
Municipal Pools	168,480.00					168,480.00
Cherry Hill Golf	207,835.00					207,835.00
Total Community Services	1,743,604.00	-	-	(63,000.00)	-	1,680,604.00
Library Services:						
Jones Library	1,569,084.00					1,569,084.00
Total Library Services	1,569,084.00	-	-	-	-	1,569,084.00
Public Education:						
Elementary Schools	19,456,715.00					19,456,715.00
Regional School District	12,385,188.00					12,385,188.00
Total Public Education	31,841,903.00	-	-	-	-	31,841,903.00
Debt Service:						
Debt Principal						-
General	501,562.00					501,562.00
Elementary Schools	265,000.00					265,000.00
Regional Schools						-
Debt Interest						-
General	101,642.00					101,642.00
Elementary Schools	87,798.00					87,798.00
Regional Schools	515,357.00					515,357.00
Temporary Debt/Borrowing Costs	20,000.00					20,000.00
Total Debt Service	1,491,359.00	-	-	-	-	1,491,359.00

	FY 2008 ATM April-May 07	FY2008 RECAP Adjustments	FY 2008 STM Nov-07	FY 2008 ATM April-June 08	FY 2008 Fin Com Jul-08	Final Approved Budget
Transfers:						
Art 30 Capital Program -Equipment	1,095,378.00					1,095,378.00
Art 15 Capital Program- Facilities	154,000.00					154,000.00
STM Art 3A Health Insurance			562,207.00			562,207.00
Total Transfers	<u>1,249,378.00</u>	<u>-</u>	<u>562,207.00</u>	<u>-</u>	<u>-</u>	<u>1,811,585.00</u>
Unpaid Bills:						
Art unpaid bills ATM (dismissed)						-
Total Unpaid Bills	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assessments:						
State						
Motor Vehicle Parking Surcharge		64,320.00				64,320.00
Retired Teachers Health Insurance		750,035.00				750,035.00
Air Pollution Control Districts		6,725.00				6,725.00
Other						-
Regional Transit Authorities		834,468.00				834,468.00
School Choice Sending Tuition		204,916.00				204,916.00
Charter School Assessment		193,628.00				193,628.00
SPED		1,986.00				1,986.00
Pioneer Valley Planning Commission		5,231.00				5,231.00
Hampshire County Regional Lock -up			31,323.00			31,323.00
Total Assessments	<u>-</u>	<u>2,061,309.00</u>	<u>31,323.00</u>	<u>-</u>	<u>-</u>	<u>2,092,632.00</u>
Deficits:						
Revenue Deficit						-
Appropriation Deficit						-
Overlay Deficit		2,626.00				2,626.00
Total Deficits	<u>-</u>	<u>2,626.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,626.00</u>
<u>SPECIAL APPROPRIATIONS</u>						
General Government:						
Retirement Assessment	2,920,979.00					2,920,979.00
Total Gen Gov Special Appropriations	<u>2,920,979.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,920,979.00</u>
GRAND TOTAL GENERAL FUND	<u>\$ 57,125,798.00</u>	<u>\$ 2,073,935.00</u>	<u>\$ 593,530.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,793,263.00</u>